

MACKENZIE KIRK A  
 Form 4  
 December 11, 2017

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

OMB APPROVAL

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 MACKENZIE KIRK A

2. Issuer Name and Ticker or Trading Symbol  
 WINMARK CORP [WINA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 605 HWY 169 N, SUITE 400  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 12/11/2017

Director  10% Owner  
 Officer (give title below)  Other (specify below)

MINNEAPOLIS, MN 55441  
 (City) (State) (Zip)

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock				(A) or (D)	30,103	I	Kirk A MacKenzie Revocable Trust

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Employee Director Stock Option (right to buy)	\$ 12.75					12/11/2009 <sup>(1)</sup>	12/11/2018	Common Stock	2,
Non-Employee Directors Stock Option (right to buy)	\$ 13.01					06/01/2010 <sup>(1)</sup>	06/01/2019	Common Stock	1,
Nonemployee Director Stock Option (right to buy)	\$ 22.15					12/10/2010 <sup>(1)</sup>	12/10/2019	Common Stock	1,
Non-Employee Director Stock Option (right to buy)	\$ 31.19					06/01/2011 <sup>(1)</sup>	06/01/2020	Common Stock	1,
Non-Employee Director Stock Option (right to buy)	\$ 32.92					12/14/2011 <sup>(1)</sup>	12/14/2020	Common Stock	1,
Non-Employee Director Stock Option (right to buy)	\$ 37.76					06/01/2012 <sup>(1)</sup>	06/01/2021	Common Stock	1,
Nonemployee Director Stock Option (right to buy)	\$ 53.34					12/08/2012 <sup>(1)</sup>	12/08/2021	Common Stock	1,
Non-Employee Director Stock Option (right to buy)	\$ 51.17					06/01/2013 <sup>(1)</sup>	06/01/2022	Common Stock	1,
	\$ 55.72					12/13/2013 <sup>(1)</sup>	12/13/2022		1,

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Non-Employee Director Stock Option (right to buy)								Common Stock	
Non-Employee Stock Option (right to buy)	\$ 59.77					06/01/2014 <sup>(1)</sup>	06/01/2023	Common Stock	1,
Non-Employee Director Stock Option (right to buy)	\$ 82.72					12/16/2014 <sup>(1)</sup>	12/16/2023	Common Stock	1,
Non-Employee Director Stock Option (right to buy)	\$ 66.29					06/01/2015 <sup>(1)</sup>	06/01/2024	Common Stock	1,
Non-Employee Director Stock Option (right to buy)	\$ 80.32					12/15/2015 <sup>(1)</sup>	12/15/2024	Common Stock	1,
Non-Employee Director Stock Option (right to buy)	\$ 91.93					06/01/2016 <sup>(1)</sup>	06/01/2025	Common Stock	8
Non-Employee Director Stock Option (right to buy)	\$ 90.99					12/14/2016 <sup>(1)</sup>	12/14/2025	Common Stock	8
Non-Employee Director Stock Option (right to buy)	\$ 98.25					06/01/2017 <sup>(1)</sup>	06/01/2026	Common Stock	8
Non-Employee Director Stock Option (right to buy)	\$ 125.5					12/12/2017 <sup>(1)</sup>	12/12/2026	Common Stock	8
Non-Employee Director Stock Option (right to buy)	\$ 122.5					06/01/2018 <sup>(1)</sup>	06/01/2027	Common Stock	8
Non-Employee Director Stock Option (right to buy)	\$ 134.25	12/11/2017		A	800	12/11/2018 <sup>(1)</sup>	12/11/2027	Common Stock	8

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MACKENZIE KIRK A 605 HWY 169 N SUITE 400 MINNEAPOLIS, MN 55441		X		

## Signatures

/s/ Kirk A. MacKenzie	12/11/2017
**Signature of Reporting Person	Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
  - \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) 25% per year for four years.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.